

<b>FORM</b> <b>N-168</b> (REV. 2001)	<b>STATE OF HAWAII—DEPARTMENT OF TAXATION</b> <b>Farm Income Averaging</b> Attach to Form N-11, N-12, or N-15	<b>2001</b>
Name _____		Social Security Number _____

  

1. Enter the taxable income from your <b>2001</b> Form N-11, line 24; Form N-12, line 38; or Form N-15, line 40 .....	<b>1</b>	
2. Enter your <b>elected farm income</b> , but not more than the amount on line 1. (See Instructions) .....	<b>2</b>	
3. Line 1 minus line 2.....	<b>3</b>	
4. Figure the tax on the amount on line 3. Use the <b>2001</b> Tax Table, Tax Rate Schedules, or Capital Gains Tax Worksheet, whichever applies. (See Instructions) .....	<b>4</b>	
5. If you used Form N-168 to figure your tax for 2000, enter the amount from line 11 of your 2000 Form N-168. If you did not use Form N-168 for 2000 but you did use Form N-168 for 1999, enter the amount from line 15 of your 1999 Form N-168. If you used Form N-168 for 1998 but not 1999 or 2000, enter the amount from line 3 of your 1998 Form N-168. Otherwise, enter the taxable income from your <b>1998</b> Form N-11, line 24; Form N-12, line 38; or Form N-15, line 39. (If zero or less, see Instructions) .....	<b>5</b>	
6. Divide the amount on <b>line 2</b> by 3.0 .....	<b>6</b>	
7. Combine lines 5 and 6. If zero or less, enter -0- .....	<b>7</b>	
8. Figure the tax on the amount on line 7 using <b>1998</b> tax rates. (See Instructions).....	<b>8</b>	
9. If you used Form N-168 to figure your tax for 2000, enter the amount from line 15 of your 2000 Form N-168. If you did not use Form N-168 for 2000 but you did use Form N-168 for 1999, enter the amount from line 3 of your 1999 Form N-168. Otherwise, enter the taxable income from your <b>1999</b> Form N-11, line 24; Form N-12, line 38; or Form N-15, line 40. (If zero or less, see Instructions) .....	<b>9</b>	
10. Enter the amount from line 6 .....	<b>10</b>	
11. Combine lines 9 and 10. If less than zero, enter as a negative amount. ....	<b>11</b>	
12. Figure the tax on the amount on line 11 using <b>1999</b> tax rates. (See Instructions) .....	<b>12</b>	
13. If you used Form N-168 to figure your tax for 2000, enter the amount from line 3 of your 2000 Form N-168. Otherwise, enter the taxable income from your <b>2000</b> Form N-11, line 24; Form N-12, line 38; or Form N-15, line 40. (If zero or less, see Instructions).....	<b>13</b>	
14. Enter the amount from line 6 .....	<b>14</b>	
15. Combine lines 13 and 14. If less than zero, enter as a negative amount. ....	<b>15</b>	
16. Figure the tax on the amount on line 15 using <b>2000</b> tax rates. (See Instructions) .....	<b>16</b>	
17. Add lines 4, 8, 12, and 16.....	<b>17</b>	
18. If you used Form N-168 to figure your tax for 2000, enter the amount from line 12 of your 2000 Form N-168. If you did not use Form N-168 for 2000 but you did use Form N-168 for 1999, enter the amount from line 16 of your 1999 Form N-168. Otherwise, enter the tax from your <b>1998</b> Form N-11, line 26; Form N-12, line 39; or Form N-15, line 40. (See Instructions) .....	<b>18</b>	
19. If you used Form N-168 to figure your tax for 2000, enter the amount from line 16 of your 2000 Form N-168. If you did not use Form N-168 for 2000 but you did use Form N-168 for 1999, enter the amount from line 4 of your 1999 Form N-168. If you used Form N-168 for 1998 but not 1999 or 2000, enter the amount from line 4 of your 1998 Form N-168. Otherwise, enter the tax from your <b>1999</b> Form N-11, line 26; Form N-12, line 39; or Form N-15, line 41. (See Instructions) .....	<b>19</b>	
20. If you used Form N-168 to figure your tax for 2000, enter the amount from line 4 of your 2000 Form N-168. Otherwise, enter the tax from your <b>2000</b> Form N-11, line 26; Form N-12, line 39; or Form N-15, line 41. (See Instructions).....	<b>20</b>	
21. Add lines 18 through 20 .....	<b>21</b>	
22. Line 17 minus line 21. Also include this amount in the total tax on Form N-11, line 26; Form N-12, line 39; or Form N-15, line 41. <b>Caution.</b> Your tax may be less if you figure it using the 2001 Tax Table, Tax Rate Schedules, or Capital Gains Tax Worksheet. Attach Form N-168 only if you are using it to figure your tax.....	<b>22</b>	